

Press Release

Axis Bank launches 'www.axisforexonline.com', India's 1st comprehensive retail forex solution

- A comprehensive suite of forex products available at the click of a button – Remittances, Forex Card and Foreign Currency Cash with doorstep delivery.
- Service available to all resident Indian individuals.
- 24 X 7 rate booking and transaction origination without being limited by banking hours.
- Country's first portal to offer customers the choice of 100+ currencies across 150+ countries, offering convenience, speed and ease of use.
- Higher retail outward remittance limit of USD 2,50,000 per financial year.

Mumbai, March 30, 2016: Axis Bank, market leader in travel currency cards, today announced the launch of 'www.axisforexonline.com', India's first comprehensive online retail forex solution to empower customers to transfer funds online in more than 100 plus currencies across 150 countries.

Axis Forex Online, in addition to online outward remittance, would also provide door step delivery of forex cards and foreign currency cash, the same day to all resident Indian individuals.

Speaking on the occasion, **Mr. Sidharth Rath, President & Head, Treasury, Corporate & Transaction Banking**, said, "This innovative offering from Axis Bank, www.axisforexonline.com is aimed at providing **our customers as well as non-customers** the ease of making outward remittances, purchasing forex cards and foreign currency cash, all at the click of a button. Unlike conventional modes of remittances, this facility offers a greater degree of convenience to users, with transparent rates and higher transaction limits. And all this can be done by them from the comfort of their home or office."

Axis Forex Online compares favorably with existing alternate options available for outward remittance on virtually all parameters – ease, speed, efficiency and cost effectiveness. The remittance procedure is a simple three step process – register oneself, register the beneficiary and make payment online. Once the one-time self-registration is completed and verified, the user can register multiple beneficiaries and effect money transfer instantly. An existing customer can also use the online outward remittances facility via Axis Bank Internet Banking and transfer money from any Bank account in India to any Bank around the world.

Education, Family Maintenance, Leisure & Travel, Medical and Health care have been observed to be the segments widely used for foreign currency outward remittance. Axis Forex Online will allow users to remit up to USD 25,000 in a single transaction and limit the retail outward remittance to USD 250,000 per annum.

About Axis Bank:

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 2,805 domestic branches (including extension counters) and 12,631 ATMs across the country, as on 31st December 2015, the network of Axis Bank spreads across 1,796 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has nine overseas offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Shanghai and Colombo; representative offices at Dubai, Abu Dhabi and Dhaka and an overseas subsidiary at London, UK.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.

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